

Message Text

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64

ACTION EB-11

INFO OCT-01 EUR-25 ADP-00 AID-20 NSC-10 RSC-01 CIEP-02

TRSE-00 SS-15 STR-08 OMB-01 CEA-02 CIAE-00 COME-00

FRB-02 INR-10 NSAE-00 XMB-07 OPIC-12 LAB-06 SIL-01

L-03 H-03 PA-03 PRS-01 USIA-15 RSR-01 /160 W

----- 109846

R 311728Z AUG 73

FM AMEMBASSY BONN

TO SECSTATE WASHDC 7182

INFO USMISSION EC BRUSSELS

USMISSION OECD PARIS

UNCLAS BONN 12568

DEPARTMENT PASS TREASURY AND FEDERAL RESERVE

E.O. 11652: N/A

TAGS: EFIN, GW

SUBJECT: BUNDESBANK SPECIAL REDISCOUNT FACILITY,
CALL MONEY MARKET DEVELOPMENTS

1. BECAUSE OF RISING CALL MONEY RATES IN THE FRG (L6-22 PERCENT ON AUGUST 30 UP FROM L0-12 PERCENT THE PREVIOUS DAY) DUE TO THE BANKS FULFILLING THEIR MINIMUM RESERVE REQUIREMENTS FOR AUGUST, THE BUNDESBANK HAS SINCE YESTERDAY OFFERED TO PURCHASE 10-DAY BILLS FROM BANKS UNDER ITS SPECIAL REDISCOUNT FACILITY. THE BILLS ARE CURRENTLY DISCOUNTED AT A 16 PERCENT INTEREST RATE.

2. IN JUNE, BILLS UNDER THE SPECIAL REDISCOUNT FACILITY WERE DISCOUNTED AT A L3 PERCENT INTEREST RATE WHILE IN JULY THE RATE WAS 15 PERCENT.

3. CALL MONEY RATES TODAY (AUGUST 31) REACHED UP TO 40 PERCENT, HOWEVER.

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HILLENBRAND

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Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: n/a
Control Number: n/a
Copy: SINGLE
Draft Date: 31 AUG 1973
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: n/a
Disposition Approved on Date:
Disposition Authority: n/a
Disposition Case Number: n/a
Disposition Comment:
Disposition Date: 01 JAN 1960
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1973BONN12568
Document Source: CORE
Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Film Number: n/a
From: BONN
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1973/newtext/t1973084/aaaaachl.tel
Line Count: 61
Locator: TEXT ON-LINE
Office: ACTION EB
Original Classification: UNCLASSIFIED
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 2
Previous Channel Indicators:
Previous Classification: n/a
Previous Handling Restrictions: n/a
Reference: n/a
Review Action: RELEASED, APPROVED
Review Authority: kellerpr
Review Comment: n/a
Review Content Flags:
Review Date: 24 AUG 2001
Review Event:
Review Exemptions: n/a
Review History: RELEASED <24-Aug-2001 by cunninfx>; APPROVED <28-Aug-2001 by kellerpr>
Review Markings:

Declassified/Released
US Department of State
EO Systematic Review
30 JUN 2005

Review Media Identifier:
Review Referrals: n/a
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
Secure: OPEN
Status: NATIVE
Subject: BUNDESBANK SPECIAL REDISCOUNT FACILITY, CALL MONEY MARKET DEVELOPMENTS
TAGS: EFIN, GE
To: STATE
Type: TE
Markings: Declassified/Released US Department of State EO Systematic Review 30 JUN 2005